

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**[PROPOSED] ORDER GRANTING TRUSTEE’S NINTH OMNIBUS MOTION TO  
DISALLOW CLAIMS AND OVERRULE OBJECTIONS OF CLAIMANTS  
WHO HAVE NO NET EQUITY**

Upon the motion (the “Motion”) [Docket No. \_], by Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), in the above-captioned SIPA liquidation proceeding seeking to have the Court disallow any and all claims and overrule objections filed by or on behalf of claimants (“Claimants”) that withdrew more money from BLMIS than they deposited and are, in the parlance of this case, net winners, or that withdrew an equal amount to what was deposited or, in the parlance of this case, net zeros.<sup>1</sup> The Claims to be disallowed and Objections to be overruled are identified in Exhibit A

<sup>1</sup> All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

to the Declaration of Vineet Sehgal (the “Sehgal Declaration”), attached to the Motion as Exhibit A; and due and proper notice of the Motion having been given and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion as set forth herein is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Motion is granted to the extent provided herein; and it is further

ORDERED that the Trustee’s Claims determinations listed on Exhibit A hereto under the heading “Claims and Objections to be Finally Determined and Overruled”, are affirmed; and it is further

ORDERED that the Objections listed on Exhibit A hereto under the heading “Claims and Objections to be Finally Determined and Overruled”, are overruled; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: \_\_\_\_\_, 2017  
New York, New York

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HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE